

Message Text

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70

ORIGIN AGR-10

INFO OCT-01 EUR-12 ISO-00 EB-07 /030 R

DRAFTED BY OGSM:CEP:EP:LPOTTS:JS

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CEP:LTMCELVAIN

CEP:KOSTEPHENS

CEP:RESPENCER.

CEP:FAWOODLING

FAS:AO:SWPHILLIPS

EB/OFP/FPD:FJSPILLMAN

EUR/WE:GFOURIER

----- 122328

P 032151Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY LISBON PRIORITY

UNCLAS STATE 192198

E.O. 11652: N/A

TAGS: EAGR, PO

SUBJECT: CCC CREDIT ESTABLISHED CORN/PORTUGAL

ATTENTION: AGRICULTURAL ATTACHE

1. USDA ANNOUNCED ESTABLISHMENT OF NEW DOLS. 12 MILLION LINE OF CREDIT TO FINANCE EXPORT SALES OF US CORN TO PORTUGAL UNDER THE COMMODITY CREDIT CORPORATION (CCC) EXPORT CREDIT SALES PROGRAM.

2. CREDIT TERMS PROVIDE THREE-YEAR FINANCING WITH EQUAL ANNUAL PAYMENTS OF PRINCIPAL PLUS ACCRUED INTEREST.

3. GUARANTOR IS BANCO PORTUGUESE DO ATLANTICO AND/OR OTHER ELIGIBLE BANKS.

4. SALES ELIGIBLE FOR FINANCING UNDER LINE MUST BE MADE
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NOT EARLIER THAN JULY 28 AND MUST CALL FOR EXPORT NOT

LATER THAN SEPTEMBER 15, 1976.

5. PUBLIC ANNOUNCEMENT WEDNESDAY, JULY 28, 1976.

6. REGRET RECENT BAD WEATHER HAS DELAYED HARVEST OF THE
SOUTH TEXAS CROP AND WE ARE UNABLE TO FINANCE GRAIN SORGHUM
EXPORTS UNTIL LATER IN YEAR. KISSINGER

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NNN

Message Attributes

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Margaret P. Grafeld
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